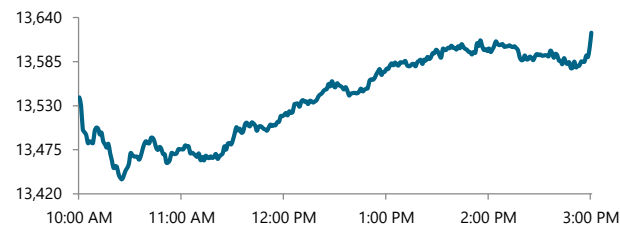


# Daily Markets Overview

17 April 2022

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	13,621	0.6	2.3	20.7	21.4
Saudi (NOMUC)	24,418	0.4	0.5	-6.0	3.2
Energy	6,611	0.9	0.4	19.9	10.6
Materials	8,802	0.5	-1.5	19.9	15.0
Capital Goods	7,246	1.4	-0.2	-4.0	17.1
Com. & Prof. Svc	4,548	0.0	1.5	2.3	NA
Transportation	5,511	0.6	1.6	5.3	NA
Cons. Durables & Apparel	5,472	0.6	-2.0	-13.8	NA
Consumer Services	4,876	0.6	0.8	5.1	NA
Media	30,805	1.4	4.1	32.5	45.3
Retailing	10,067	0.6	1.4	2.2	39.1
Food & Staples Retailing	9,961	0.0	2.7	9.2	7.0
Food & Beverages	5,198	0.4	-0.2	7.5	NA
Health Care Equipment	8,966	1.1	3.5	22.6	41.5
Pharma, Biotech & Life Science	4,901	0.8	0.8	-5.6	NA
Banks	15,785	0.6	5.3	29.2	24.5
Diversified Financials	8,003	-0.4	-1.5	17.2	37.6
Insurance	6,156	1.1	-0.6	2.8	NA
Telecommunication	8,025	-0.1	1.1	10.3	19.8
Utilities	7,410	0.1	0.1	24.9	24.3
REITs	4,600	0.3	0.3	-0.3	29.9
Real Estate	3,567	2.0	5.7	12.5	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Wataniya Insurance Co.	22.52	10.0%	25
Saudi Real Estate Co.	25.20	8.8%	196
Alujain Corp.	79.00	6.9%	130
Tourism Enterprise Co.	234.00	6.3%	136
Buruj Cooperative Insurance Co.	26.80	5.3%	29

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
JARIR	14-Apr	1Q22	251.3	-6%	2.09	NA
MCDC	14-Apr	1Q22	9.0	NM	0.05	NA
Almunajem Foods	11-Apr	1Q22	97.9	NM	1.63	NA
Extra	11-Apr	1Q22	97.5	20%	1.62	NA
Almarai	10-Apr	1Q22	420.5	9%	0.42	NA

Source: Tadawul

## Saudi Market Update

- TASI closed 0.6% higher at 13,621, while NOMUC gained 0.4% to 24,418 on Thursday. TASI traded value totaled SAR 9.3bn and averaged SAR 9.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 28.2% of the daily traded value.
- MSCI Emerging Markets closed 0.4% lower on Friday, trading at P/E (TTM) of 12.8x vs. 21.4x for TASI.
- Banks and Materials ended 0.6% and 0.5% higher, respectively. Telecom declined 0.1%. Real Estate (up 2.0%) was the best performing sectors. Among stocks, Wataniya Insurance Co. (8300/WATAN AB), Saudi Real Estate Co. (4020/SRECO AB), and Alujain Corp. (2170/ALCO AB), led the gainers.
- Fitch Ratings revised the outlook for the KSA's Long-Term Foreign-Currency Issuer Default Rating (IDR) from "stable" to "positive", while affirming the rating at "A". It is noted that the country's rating reflects improvements in the sovereign balance sheet due to higher oil revenues and commitment to fiscal consolidation. The ratings agency expects the KSA's government's debt-to-GDP ratio to remain below 30% until 2025. (Source: Argaam)
- According to the Ministry of Industry and Mineral Resources, the food production activity came in first with the largest number of industrial licenses (nearly 46 licenses) in 1Q22. The ministry added that the manufacture of other non-metallic minerals came in second with 36 licenses, followed by the manufacture of chemical materials and products, with 26 licenses. (Source: Argaam)
- According to reports, Sakani program issued 10,720 residential land e-contracts for the KSA's households in 1Q22, of which 1,837 were issued in March through the application. (Source: Argaam)
- Jarir Marketing Co. (4190/JARIR AB) posted a 6% fall in 1Q22 net profit after Zakat and tax to SAR 251.3mn (USD 67.02mn), compared to SAR 267.6mn (USD 71.36mn) in the year-ago period. The company ascribed the Y/Y profit decline to lower sales due to the drop in sales of some categories, namely smartphones, accessories, computer supplies, and video games. This came despite the increased sales of school and office supplies, following the resumption of study in full attendance for all stages. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Re for Cooperative Reinsurance Co.	17.06	-2.2%	25
Tanmiah Food Co.	83.90	-2.0%	45
Malath Cooperative Insurance and Reinsurance Co.	20.72	-2.0%	22
Elm Co.	221.00	-2.0%	125
Allied Cooperative Insurance Group	16.18	-1.8%	5

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi National Bank	75.60	-0.4%	731
Al Rajhi Bank	171.40	1.4%	667
Bank AlJazira	31.15	0.3%	504
Saudi Basic Industries Corp.	129.00	-0.2%	402
SABIC Agri-Nutrients Co.	176.60	-1.1%	323

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of April 14, 2022  
(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

17 April 2022

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,602	0.5	1.7	12.7	17.2
Abu Dhabi (ADX)	9,970	0.0	-1.2	17.5	23.2
Kuwait (KSE)	7,944	1.7	2.9	12.3	20.2
Qatar (QE)	14,125	-0.5	0.3	21.5	18.3
Oman (MSM)	4,239	-0.8	0.7	2.7	12.2
Bahrain (BSE)	2,101	-0.1	-1.0	16.9	8.9
DJMENA Index	873	0.0	0.7	16.9	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,393	0.0	-2.1	-7.8	22.6
US (NASDAQ 100)	13,351	0.0	-2.6	-14.7	25.3
UK (FTSE 100)	7,616	0.0	-0.7	3.1	15.7
Germany (DAX)	14,164	0.0	-0.8	-10.8	14.5
France (CAC 40)	6,589	0.0	0.6	-7.9	15.5
Russia (MICEX)	2,425	0.8	-6.5	-36.0	3.5
Japan (Nikkei)	27,093	-0.3	0.4	-5.9	15.3
Hong Kong (HSI)	21,518	0.0	-1.6	-8.0	8.0
South Korea (KOSPI)	2,696	-0.8	-0.2	-9.5	11.9
China (SHCOMP)	3,211	-0.4	-1.2	-11.8	13.6
India (NIFTY)	17,476	0.0	-1.7	0.7	23.9
Brazil (IBOV)	116,182	0.0	-1.8	10.8	7.2
Turkey (BIST 100)	2,494	0.8	4.2	34.3	7.5
Egypt (EGX30)	10,680	0.0	-3.8	-10.6	7.9
MSCI Emerging Markets	1,113	-0.4	-1.3	-9.7	12.8
MSCI World	2,960	0.0	-1.7	-8.4	19.6

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	111.7	0.0	35.6	43.6	66.9
Natural Gas (\$/mmbtu)	7.3	0.0	35.9	95.7	192.7
Gold (\$/oz)	1,978	0.2	12.6	8.1	12.1
Silver (\$/oz)	25.5	-0.5	12.7	9.6	-1.2
Platinum (\$/oz)	993	-0.1	-3.5	2.5	-17.1
Copper (\$/t)	10,298	0.0	9.7	5.7	10.8
Zinc (\$/t)	4,475	0.0	42.3	24.7	57.4
Lead (\$/mt)	2,471	0.0	9.6	6.1	24.5
Wheat (\$/bu)	1,105	0.0	47.8	43.3	73.3
Corn (\$/bu)	784	0.0	45.3	32.1	49.2
Sugar (\$/lb)	20.0	0.0	-1.3	6.1	33.5

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.06	0.00	0.85	0.00
Saudi Arabia	2.39	0.07	1.49	1.33
UAE	1.14	0.09	0.78	0.08
Kuwait	1.69	0.00	0.19	0.62
Qatar	1.15	0.00	0.02	0.09
Bahrain	1.91	0.00	0.40	0.85

Source: Reuters

### NOTES:

(1) Prices updated as of April 15, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets were closed for trading on Friday. In Europe, Germany and France were closed for trading.
- Asian markets ended in the red on Friday. China, Japan and South Korea declined 0.4%, 0.3% and 0.8% respectively. Hong Kong and India were closed for trading.
- The UAE market ended mixed on Friday. Dubai gained 0.5%, while Abu Dhabi ended flat. GCC markets (excluding the UAE market) ended mostly lower on Thursday. Kuwait increased 1.7%, while Qatar decreased 0.5%. Oman and Bahrain declined 0.8% and 0.1%, respectively.
- US jobless claims for the week ended April 9 stood at 185K (prior: 167K, consensus: 171K). (Source: Trading Economics)
- US' Industrial Production for March stood at 0.9% M/M and 5.5% Y/Y (prior: 0.9% M/M, 7.5% Y/Y). (Source: Trading Economics)
- According to the World Bank the frontloaded fiscal reforms, including VAT, and cuts in spending are expected to turn Oman's fiscal and current account deficits into surpluses, starting from 2022. It added that the downside risks include any resurgent pandemic pressures, volatility in oil prices, and slower implementation of the government's reform program. On the upside, rising hydrocarbon production, improved non-oil revenues, and the rationalization of expenditure could strengthen fiscal and external positions. (Source: Zawya)
- According to the Central Bank of Kuwait, the country's cash reserve with the International Monetary Fund (IMF) in January maintained the same level of KWD 236.5mn (SAR 2.90bn) as last November and December. It added that on an annual basis, the volume of Kuwaiti reserves deposited with the IMF increased by 7.9% at the end of January, at a value of KWD 17.3mn (SAR 212.29mn), compared to KWD 219.2mn (SAR 2.69bn) at the end of January 2021. (Source: Zawya)
- Bahrain's Finance and National Economy Ministry revealed that the country's economic expansion gathered pace in 1Q22 after a strong close to 2021. In the tourism and hospitality sector, the average occupancy rate in 4 and 5-stars hotels was 55% while the number of mall visitors increased by 26.9% when compared with the same quarter last year. Another sign of the turnaround is the 35.4% increase in new commercial licences during 1Q22, as also the value of sales using Bahrain ATM cards increasing by 4.2%. In international trade, the total value of exports rose 64.7% Y/Y in 1Q22. (Source: Zawya)

## Coming Up

- Japan's Industrial Production for February (prior: -0.8% M/M, -0.5% Y/Y) will be announced on April 19. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 15 (prior: +9.4mn barrels) will be announced April 20. (Source: Trading Economics)
- US jobless claims for the week ended April 16 (prior: 185K, consensus: 175K) will be announced on April 21. (Source: Trading Economics)

# Daily Markets Overview

17 April 2022

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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